

## Developers Line of Credit

A flexible pre-approved facility limit to allow property developers to access capital on a come & go basis without the need for additional credit assessment.

<b>Who's this facility <u>not</u> for?</b> <i>Code* (NCCP) borrowers</i>	Persons [Consumers] that are not in business, do not have a Corporate Trustee, do not have a Pty Ltd Company
<b>Who's this facility for?</b> <i>Non-Code borrowers</i>	Corporate Trustee Directors, Pty Ltd Company Directors, the Self-employed, SMSF's
<b>Processing time</b>	Allow min 1-2 weeks for valuation(s), loan documentation and settlement processing
<b>Interest rates</b>	Fixed Interest Rate subject to annual review, from <u>7.95% pa</u> for 1 <sup>st</sup> mortgages and 10.95% pm for 2 <sup>nd</sup> mortgages
<b>Loan to value (LVR)</b>	Maximum 70% inclusive of gst of valuation. 2 <sup>nd</sup> mortgages considered on merit
<b>Purpose of funds</b>	Equity release, property purchase, property refinance, property development, business cashflow, business purchase, business expansion, bridging finance, payment of ATO obligations, the purchase of shares/units, an investment in a fund/s
<b>Property types</b>	Residential, commercial, vacant land & rural
<b>Locations acceptable</b>	All Capital Cities and major Regionals (case-by-case basis)
<b>Term</b>	Evergreen facility subject to annual reviews
<b>Loan amounts – min &amp; max</b>	\$100,000 to \$50,000,000
<b>Lender type</b>	Fund Manager – Fund is an AFSL holder
<b>Lender fee</b>	1.5% + GST of loan amount
<b>Equity Lenders fee</b>	2% + GST of loan amount – Minimum \$4,950
<b>Legal fee</b>	From \$3,500 + disbursements
<b>Line fee</b>	0.2 percent per month
<b>Early repayment fee</b>	\$880 payable to lender
<b>Valuation fee</b>	At borrowers cost
<b>Repayment type</b>	Interest only – fixed repayments, capitalised for term of loan or prepaid
<b>Valuations</b>	As is valuation conducted within 90 days of application Annual updated valuations required at borrowers cost Required for additional and/or substitute security property
<b>Credit history</b>	Ex Bankrupts ok, paid judgements and defaults ok, loan arrears ok, unpaid ATO ok
<b>Financials</b>	Not required – this includes personal, company & trust tax returns and business financials, ATO portal balances and Accountant letters
<b>Council and Water Rates</b>	Unpaid rates to be paid from equity or refinance settlement proceeds
<b>Repayment Matrix</b>	<p><b>Fee charged by quarter</b></p> <p>LVR &gt;50% 1st RM 0.30%   2nd RM 0.60%</p> <p>LVR 50%-60% 1st RM 0.45%   2nd RM 0.75%</p> <p>LVR 60%-70% 1st RM 0.60%   2nd RM 0.90%</p> <p><b>Minimum capital reduction \$25,000</b></p>